IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITIN NO.5708 OF 2006

Shivneri Sahakari Bank Ltd. & Anr. ....Petitioners
V/s.
Pradip G. Golangade & Ors. ....Respondents

Mr.Amit Borkar for the Petitioners.
Mr.P.G. Lad for Respondent No.1.
Mr.V.S. Gokhale, AGP for Respondents Nos.3 and 4.

CORAM : S.J. VAZIFDAR, J.
DATED : 17TH JANUARY, 2007.

P.C. :

1. Prima-facie in view of the judgment in the case of *Greater Bombay Co-operative Bank Ltd. v. Dhillon P. Shah & Ors., 2004(1) Mh.L.J. 996,* the Revision may not be maintainable. An application to have the impugned order staying the execution proceedings vacated is pending before the Minister. The Minister is requested to dispose of the matter as expeditiously as possible.

2. In the meantime, the Recovery Officer is ordered and directed to proceed with the sale on the basis of up-set price being Rs.54,38,000/-. The sale shall be subject to further orders in the Revision. It may be mentioned that according to Respondent Nos.1

and 2, the up-set price should be Rs.1,01,00,000/-. In the event of the sale price being more than this amount, the entire Revision application may be rendered infructuous.

3. The Writ Petition is accordingly disposed of.